

INTIMATIONS.

HONGKONG TRADING CO., LD.

"COLONIAL HOUSE"

JAPANESE WHITE CREPE SHIRTS.

JAPANESE COLOURED CREPE SHIRTS.

JAPANESE SILK AND CREPE SCARVES.

Also,

CALCUTTA PITH HATS AND HELMETS.

In all the latest styles and shapes.

HONGKONG TRADING COMPANY, LD.

Late the Hall & Holtz Co., Ltd.

12 GOLD MEDALS AND 15 SILVER MEDALS.

By Appointment.

K U H N & C O.

HONGKONG. YOKOHAMA.

(Established 1890).

THE ORIENTAL FINE ART DEPOT.

Known as the Oldest and most reliable Establish- ment in the East.

Hongkong, 9th February, 1931.

WINES AND SPIRITS.

BY APPOINTMENT.

A. S. WATSON & CO., LIMITED.

(INCORPORATED IN HONGKONG.)

We invite attention to the following old brand- ed Brandy, all of which are excellent quality and good value for the money.

The same being specially selected by our London House, and brought direct from the most noted Shippers, are imported in wood and bottled by ourselves, thus enabling us to supply the best quality at moderate prices.

In ordering, it is only necessary to state the name and quantity of Wine or Spirit wanted, and the order will be filled.

Orders through Local Post or by Telegram, receive prompt attention.

PORTS. (For Invoice and general use.)

Per Doz. Per Doz.

A. Alto Doz. good quality, Per Doz.

B. Vintage, superior quality, Per Doz.

C. Fine Old Vintage, Per Doz.

D. Very Fine Old Vintage, Per Doz.

E. Extra Superior Old Vintage, Per Doz.

F. Black Seal Capsule (Old Bottled), Per Doz.

G. Delicate Pale Dry, dinner wine, Green Seal, 6.00

H. Superior Pale Dry, dinner wine, Green Seal, 7.00

I. Superior Old Vintage, 12.00

J. Superior Old Vintage, 12.00

K. Superior Old Vintage, 12.00

L. Superior Old Vintage, 12.00

M. Superior Old Vintage, 12.00

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BM. Superior Old Vintage, 12.00

BN. Superior Old Vintage, 12.00

BO. Superior Old Vintage, 12.00

BP. Superior Old Vintage, 12.00

BQ. Superior Old Vintage, 12.00

BR. Superior Old Vintage, 12.00

BS. Superior Old Vintage, 12.00

BT. Superior Old Vintage, 12.00

BU. Superior Old Vintage, 12.00

BV. Superior Old Vintage, 12.00

BW. Superior Old Vintage, 12.00

BX. Superior Old Vintage, 12.00

BY. Superior Old Vintage, 12.00

BZ. Superior Old Vintage, 12.00

CA. Superior Old Vintage, 12.00

CB. Superior Old Vintage, 12.00

the daily operations of trade must be received with thankfulness. But can anything be more senseless than the conduct of our own Government in thus allowing the profit to slip through its fingers? The amount made by the Treasury on the issue of subsidiary coins last year was over \$90,000. With the competition of the Canton coins it is to be feared that unless the Government deal seriously with the matter this source of revenue will cease to be an expanding one if it does not indeed begin to shrink.

The Canton Mint, we believe, is issuing its coins at a discount. It could well afford to allow four or five per cent. and still have a handsome profit left, and on the principle that the cheaper coin will drive out the dearer it seems probable that Hongkong subsidiary coins, unless accorded some measure of protection, will practically pass out of circulation. A short time ago the Straits Government had to pass a law for the protection of its copper currency, and it would seem that this Colony may before long have to consider the expediency of protecting its silver currency.

To keep out of the Colony the small pieces issued by the Canton Mint would no doubt be a matter of some difficulty, but it would not be impossible. Measures might be taken which would render the importation of the coins too risky to be profitable. But before any action in this direction could be expected to meet with public approval the Government would have to be prepared to issue to supply coins in sufficient quantity. Small change the colony must have if it is to be able to do business with the Canton. If English coins cannot be had Chinese ones will be used. Moreover, as Hongkong coins are accorded free circulation in China there might appear to be a want of reciprocity in prohibiting the circulation of Chinese coins in Hongkong. It is also undesirable on abstract grounds that any barriers between ourselves and this mainland should be erected if such a source can possibly be avoided. But by obtaining the cooperation of the banks a good deal could be done towards preventing the admittance of Chinese coins in the currency and very decided steps should be taken to prevent their being paid out by any Government department. Inquiries might also be made through the Consul at Canton as to the terms on which the coins are issued by the Canton Mint, and if it is a fact that they are issued, as we believe, at a substantial discount, the Mint Authorities might possibly be brought to see the undesirability of such a course. The Canton Mint is not an institution to be regarded with jealousy by Hongkong. Provided it is honestly administered it will confer a very valuable boon on China, and by facilitating the retail operations of trade may in some degree improve the demand for foreign goods. Trade can never be expected to be so good in a country where barter is in use as in a country with an established currency, and that China should now be providing herself with a currency, ought to afford genuine satisfaction to foreigners as well as to the Chinese themselves. At the same time we do not want Chinese coins in Hongkong to circulate at the expense of the Queen's coinage.

In a paper entitled "Fallacies respecting Cooling Stations," which appears in the May issue of the United Service Magazine, Admiral P. H. Colvocoresses advances some important propositions. He shows that the Imperial Government are in some danger of making a very serious miscalculation in the preparations for Imperial defence. The question he raises is, "How are our cooling stations to be defended?" "Mainly by the fleet," says the naval officer, while some of the military engineers would persuade us to put our trust in fortifications. Admiral Colvocoresses takes the case in terms almost identical with those recently used by a German Admiral in the discussion about the use to be made of Heligoland. "The islands," says the German writer, "always fall to the power that has the sea." Admiral Colvocoresses says: "It is not our hold of Malta that gives us the command of the Mediterranean in war, but our command of the Mediterranean in war, which gave and keeps us our hold on Malta." The same of course applies to all the ports that are accessible from Europe only by sea—to Aden, Colombo, Singapore, Hongkong, Mauritius, St. Helena, &c. These stations must be kept open for British merchant ships by men-of-war controlling the surrounding waters. If there is no naval protection a single hostile cruiser could effectually close these ports by preventing the ingress and egress of merchant vessels. If there were a British Squadron or even a few patrolling cruisers in the vicinity the enemy could not blockade the ports against trading vessels, and would have to engage in a naval fight before attacking the defences by bombardment or by landing troops. Admiral Colvocoresses does good service by directing attention to these flaws in the policy of the Government, and it is to be hoped his views will meet with careful consideration by the Admiralty and War Office. In order that the plan of Imperial defence should be reliable and effective it is absolutely necessary that there should be a thorough understanding and complete harmony between these departments. Experience having, unfortunately, shown that this does not always exist, the proposition by Sir JOHN POPE HENNESSY to make the Admiralty solely responsible for the defence of the cooling stations should be carefully discussed and considered.

His Honour Mr. Justice Aickroyd was sworn in yesterday as Acting Chief Justice during the absence of Sir James Russell in Japan.

The Agents (Messrs. Jardine, Matheson & Co.) inform us that the steamer Wingeon, from Canton and Straits, left Singapore for this port on Tuesday evening, the 9th instant.

D. B. Sir Charles Warren, G.C.M.G., has been appointed to District Grand Master of English Freemasonry in the Eastern Archipelago, vice Colonel Dunlop resigned.

Citizen George Francis Train arrived at Singapore in the *Frage* on the 4th June, in time to catch the steamer *Wingeon*, which passed through the same day.Twenty-five days out from the States. He was to leave the *Wingeon* at Singapore.

The Band of the 1st A. & S. Highlanders will play the following programme at 7.30—

March, "The British Grenadiers";

Lancers, "The Pines of Farnham";

Tales, "The Tugboat";

Tales, "The Tugboat";

Tales, "The Tugboat";

Tales, "The Tugboat";

Tales, "The Tugboat";

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Yesterday, being the Dragon-boat Festival, was to a great extent observed as a holiday by the Chinese.

The death is reported from Joss of Miss Alice Stanley, of the 10th Cavalry. The cause of death is stated as being cholera.

Messrs. Shewan & Co. have, we observe, been appointed General Managers of the Hongkong Rope Manufacturing Co., Limited.

The Mutual Steam Navigation, with the first steamer, passed through Singapore on the 4th inst., after having taken in 800 tons of coals. She left Wharfedale at noon on the 28th May.

A telegram received in London from Lloyd's states that the steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from Singapore, was due to arrive here on the 10th inst.The British steamer *Wingeon*, from

Always on hand
BOOKS OF EVERY DESCRIP.
TION OF COAL.
of Messrs. Kwong Sang & Co.
No. 88 PRAYA. [808]

